

ग्रसाधारण

EXTRAORDINARY

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प्राधिकार से प्रकारिक

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इस भाग में भिन्न पट्ट संख्या दी जाती है जिससे कि यह भ्रतग संकतन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compliation.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

NOTIFICATION

(CHARTERED ACCOUNTANTS)

New Delhi, the 28th March 1966

No. 1-CA(9)/1/66.—In exercise of the powers conferred by sub-section (1) of Section 30 of the Chartered Accountants Act, 1949 (XXXVIII of 1949), the Council of the Institute of Chartered Accountants of India has made the following amendments to the Chartered Accountants Regulations, 1964, the same having been previously published and approved by the Central Government as required under sub-section (3) of the said Section.

In the said Regulations:---

- I. For the existing sub-regulation (2) of regulation 25, substitute the following
 - "(2) The Council may, in its discretion, revise the marks obtained by all candidates or a section of candidates in any particular paper or papers or in the aggregate in such manner as may be considered necessary, for maintaining the standards of pass percentage prescribed in Schedule 'B'.
 - Explanation.—The term 'section' used in this sub-regulation refers to the category of candidates whose answer papers are valued by an examiner."
- II. In sub-regulation (1) of regulation 29, after the existing clause (c), insert the following:—
 - "(cc) Notwithstanding anything contained in clause (b) or (c), a member in practice entitled to train articled clerk may be allowed to engage

a person who has passed the degree examination of a recognised university securing not less than 60 per cent marks in the aggregate in the said examination, as an additional articled clerk:

Provided that if the member concerned is a partner in one or more firms of chartered accountants in practice, none of his other partners shall be entitled to engage such an additional articled clerk."

III. In regulation 31-

- (i) for the existing sub-regulation (1), substitute the following:-
 - "(1) No premium shall be charged or be payable in case of articled clerks entering into articled service on or after the 18th day of July 1964

Provided however that an articled clerk who had entered into articled or audit service before the 18th day of July 1964 may be required to pay a premium not exceeding Rs. 2,000/-."

- (ii) Delete sub-regulation (5).
- IV. In regulation 32, add the following proviso to sub-regulation (2):-
 - "Provided that a person entering into service as an articled clerk on or after the first day of April 1966 shall not be required to undergo preliminary service and the reference to commencement of preliminary service in these Regulations in his case shall be deemed to be a reference to the commencement of his service as an articled clerk."
- V. For the existing clause (iii) of sub-regulation (1) of regulation 34, substitute the following:—
 - "(iii) The articles in duplicate, together with the documentary evidence showing that the conditions laid down in regulation 32 are satisfied, shall be sent to the Secretary for registration so as to reach him withm ninety days of the commencement of the period of the articles or within thirty days of the execution of the articles, whichever is earlier in a case where the clerk was required to undergo preliminary service, and in any other case, within thirty days of the commencement of the period of the articles."
- VI. Add the following proviso to clause (i) of sub-regulation (3) of Regulation 48:—
 - "Provided that a person entering into service as an audit clerk on or affer the first day of April 1966 shall not be required to undergo preliminary service and the reference to commencement of preliminary service in these Regulations in his case shall be deemed to be a reference to the commencement of his service as an audit clerk."
- VII. For the existing clause (iii) of sub-regulation (5) of regulation 48, substitute the following:—
 - "(iii) If the application for registration as a student of the said Coaching Organisation is not submitted within the time specified, the period of service upto a date one hundred and thirty days in a case where the clerk was required to undergo preliminary service and in other cases ten days, prior to the date when he submits it for such registration, shall not be counted for the purposes of these Regulations."
- VIII. For the existing clause (b) of sub-regulation (3) of regulation 50, substitute the following:—
 - "(b) in any other case, from a date one hundred and fifty days, if the clerk was required to undergo preliminary service and in other cases thirty days, prior to the date of receipt in the office of the Institute of the application for registration of the audit clerk under subregulation (1)."
- IX. In paragraph 4 of Schedule 'B', for the existing sub-clauses (ii)(b) and (ii)(d), substitute the following:—
 - "(b) the last 24 months of articled service where he has been given the requisite permission under paragraph 12(2) infra;" and
 - "(d) : 4

X. In paragraph 12 of Schedule B', for the existing sub-paragraph (2), the following be substituted and the same shall always be deemed to have been in force:

- "(2) (i) Notwithstanding anything contained in sub-paragraph (1), a person who at the time of registration of his service as an articled or audit clerk, or having entered into such service before the 18th day of July 1964—
 - (a) has either passed the Degree Examination of a recognised University or the National Diploma in Commerce Examination, with Accountancy and Auditing as subjects securing in the aggregate a minimum of 50 per cent of the total marks in the examination in his first appearance; or
 - (b) has secured in the aggregate a minimum of 60 per cent of the total marks at the first appearance in any of the other Degree Examinations of a recognised University; or
 - (c) has passed his Post Graduate Degree Examination in his first appearance securing in the aggregate a minimum of 50 per cent of the total marks in the examination and who had earlier passed the Degree Examination with Accountancy and Auditing as subjects—shall be eligible for a reduction of one year in the prescribed period of practical training on his passing at his first appearance the Intermediate Examination held by the Institute:
 - Provided that for the purpose of calculating the percentage of marks, the marks secured in subjects in which a student is required by the regulations of the university or the examining body concerned to obtain only pass marks and for which no special credit is given for higher marks, shall be ignored.
- (ii) A person who possesses the type of educational qualifications referred to in sub-clause 2(i) may, if he so chooses, appear in the Intermediate Examination held by the Institute after completion of 12 months of service as an articled clerk or 18 months of service as an audit clerk, as the case may be, with the permission of the Secretary, and for this purpose submit an application in writing to the Secretary, through the employer, alongwith his application for registration of service.
- (iii) Application for reduction of one year in the period of training shall be sent to the Secretary through the employer, so as to reach him within sixty days of the declaration of the result of the Intermediate Examination at which the clerk had passed in his first appearance."

C. BALAKRISHNAN, Secv.